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INDIA, AUSTRALIA, &c., and for
PRIVATE RESIDENTS AT THE
OUTPORTS.
A Comprehensive and Complete
Record of the
NEWS OF THE FAR EAST
is given in the
HONGKONG WEEKLY
PRESS,
with which is incorporated the
CHINA OVERLAND TRADE REPORT.
Subscription paid in advance, \$12
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Hongkong Daily Press.

ESTABLISHED 1857

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FOR 1906.

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No. 14,965, 號五十六百九千四萬一第 日五月初月三年二十三緒光 HONGKONG, THURSDAY, MARCH 29TH, 1906. 四拜禮 號九十二月三年六零百九千一英港香 PRICE, \$3 PER MONTH.



SPECIAL

"BULL DOG" BRAND
STOUT & ALE
IN SPLITS.

A. S. WATSON & CO.
LIMITED.

WINE AND SPIRIT MERCHANTS,
ALEXANDRA BUILDINGS.

1a342

GREEN ISLAND CEMENT COMPANY

PORLAND CEMENT.

In Casks 375 lbs. net \$4.75 per cask or Factory.
In Bags 250 lbs. net \$2.80 per bag ex Factory.
SHEWAN, TOMES & CO.,
General Managers.

Hongkong, 1st October, 1905. 1a2771

EMPLOYMENT WANTED.

A BOOKKEEPER being desirous of
occupying his leisure hours is open to
engagement after 5.30 p.m.
Address by Letter to— "S."
Care of "Daily Press" Office.
Hongkong, 14th March, 1906. 1a51

HONGKONG CLUB.
NOTICE.

THE NINTH DRAWING of Sixty-Five
DEBENTURES of the HONGKONG
CLUB, \$100 each, was held in the Hongkong
Club House, on SATURDAY, the 17th inst.,
when the following DEBENTURES were
DRAWN FOR REDEMPTION.—

7 357 998 1,304 1,705
14 369 905 1,308 1,712
30 407 940 1,315 1,731
121 500 945 1,435 1,736
151 513 946 1,449 1,758
173 624 1,615 1,476 1,816
215 654 1,079 1,577 1,882
216 738 1,082 1,624 1,916
219 744 1,105 1,633 1,947
226 769 1,139 1,634 1,952
231 807 1,190 1,635 1,953
279 821 1,200 1,691 1,967
280 828 1,273 1,398 1,990
and will be payable at the HONGKONG AND
SHANGHAI BANKING CORPORATION on
SATURDAY, the 31st day of March, 1906,
in exchange for surrender of same.

By Order,
C. H. GRACE,
Secretary.
Hongkong, 17th March, 1906. 666

HONGKONG HIGH-LEVEL TRAM
WAYS COMPANY, LIMITED.
IN LIQUIDATION.

TIME TABLE.

WEEK DAYS.

7.00 a.m. to 8.00 a.m. ...Every 10 minutes.
8.00 a.m. to 8.30 a.m. ...Every 15 minutes.
8.30 a.m. to 9.30 a.m. ...Every 10 minutes.
9.30 a.m. to 10.00 a.m. ...Every 15 minutes.
11.30 a.m. to 12.45 p.m. ...Every 15 minutes.
12.45 p.m. to 1.15 p.m. ...Every 10 minutes.
1.15 p.m. to 1.45 p.m. ...Every 15 minutes.
1.45 p.m. to 2.15 p.m. ...Every 10 minutes.
2.15 p.m. to 3.00 p.m. ...Every 15 minutes.
3.30 p.m. to 4.00 p.m. ...Every 15 minutes.
4.00 p.m. to 4.45 p.m. ...Every 10 minutes.
4.45 p.m. & 9.00 p.m. 4.45 to 11.15 p.m.
every 15 minutes.
5.00 a.m. ...
Extra cars at 11.30 a.m. and 11.45 p.m.
NIGHT CARS.
8.00 a.m. to 9.00 a.m. ...Every 15 minutes.
9.00 a.m. to 9.30 a.m. ...Every 30 minutes.
9.30 a.m. to 10.30 a.m. ...Every 15 minutes.
10.30 a.m. to 11.00 a.m. ...Every 10 minutes.
12.00 noon to 1.00 p.m. ...Every 10 minutes.
1.00 p.m. to 5.00 p.m. ...Every 15 minutes.
5.00 p.m. to 6.00 p.m. ...Every 10 minutes.
6.00 p.m. to 7.00 p.m. ...Every 15 minutes.
7.00 p.m. to 8.00 p.m. ...Every 10 minutes.
NIGHT CARS at 8.45 p.m. & 9.00 p.m., 9.45 to
11.15 p.m., every half hour.

SPECIAL CARS by arrangement at the
Company's Office, Alexandra Buildings, Des Voeux
Road Central.
JOHN D. HUMPHREYS & CO.
Liquidators.

Hongkong, 13th July, 1906. 2260

FOR SALE

FOR SALE.

AT THE PEAK.

A N ELEVEN-ROOMED HOUSE, with
Dressing, Drying and Bathrooms; dis-
tant thirteen minutes by chair from the Tram;
fitted with superior baths and with hot
and cold water; large Kitchen; Laundry and
Servants' Quarters. Can be used as one dwel-
ling or divided into two.

For Particulars and Terms, apply to—
SHEWAN, TOMES & CO.
Hongkong, 10th March, 1905. [571]

NOTICE.

GEORGE FENWICK & CO., LTD., Engineers
&c., are open to receive OFFERS FOR
THE PURCHASE OF THEIR WANCHAI
PROPERTY, comprising portions of Marine
Lots Nos. 31 and 36; approximate area 43,000
square feet.

For further particulars apply to the Company.
Hongkong, 12th July, 1906. [135]

CHUN SENG.
No. 39, QUEEN'S ROAD, HONGKONG. LATE OR 51, MAIN STREET, YOKOHAMA,
TAPER & TAILOR, GENTS' FURNISHING GOODS, & GENERAL OUTFITTER.
ALL NEW GOODS IN STOCK.
A Trial Solicited. Fit and Satisfaction Guaranteed. Inspection Invited
Hongkong, 27th May, 1905. [a499]

CUTLER, PALMER & CO.,
WINE & SPIRIT MERCHANTS,

LONDON, INDIA, CHINA, JAPAN AND AUSTRALIA.
ESTABLISHED 1815.

BRANDY	Per Case.
"	\$22.50
"	20.00
"	16.75
WHISKY, PALL MALL	20.00
" JOHN WALKER & SONS'	12.50
" OLD HIGHLAND	12.50
" C. P. & CO.'S SPECIAL BLEND	10.50
PORT WINE, INVALIDS	20.00
" DOURO	13.75
SHERRY, AMOROSO	20.00
" LA TORRE	16.00
BENEDICTINE, D.O.M.	40.50

THE ABOVE EXCLUSIVELY SHIPPED TO
SIEMSSEN & CO.,
HONGKONG AGENTS. 51a

REDUCED PRICES.

FILM or PLATE F. P. CAMERAS fitted with "Ross," "Zeiss," "Dallmeyer" and
"Goerz" Lenses, Price from \$85.00 to \$200.00.

PLATE or FILM F. P. CAMERAS, Price from \$10.00 to \$100.00.

MAGAZINE CAMERAS, Price from \$5.00 to \$40.00.

EASTMAN KODAKS, Price from \$10.00 to \$75.00.

WE have just landed a large consignment of Photographic Goods. We invite you to come
and inspect our new stock.

A. TACK & CO.
26, DES VOEUX ROAD, HONGKONG. 39

LANE, CRAWFORD & CO.
TAILORING DEPARTMENT.

NEW SEASON'S GOODS FOR SPRING AND SUMMER.

JUST ARRIVED.

MATERIALS of the VERY LATEST and MOST FASHIONABLE Designs, Consisting of—

CASHMERE, ANGOLAS, TWEEDS, FLANNELS, BLACK and BLUE SERGES, &c., &c.

SPECIAL TROPICAL DRESS SUITINGS.

ALL ORDERS RECEIVE THE MOST CAREFUL AND PROMPT ATTENTION.
FIT AND STYLE GUARANTEED.

LANE, CRAWFORD & CO.
Hongkong, 27th March, 1906. [a53]

THE LAHMEYER ELECTRICAL CO. LTD.
LONDON.

FELTEN & GUILLAUME-LAHMEYER WERKE
FRANKFURT A/M.

FOR ESTIMATES OF ELECTRICAL INSTALLATIONS OF ANY DESCRIPTION
Apply to— SIEMSSEN & CO., SOLE AGENTS FOR CHINA. 46a

POTASH WATER.

Per Case of 50 Bottles \$13.00 ... Per Dozen \$3.50

Per Case of 100 Half Bottles \$23.00 ... Per Dozen \$3.00

Per Case of 100 Splits \$14.00 ... Per Dozen \$1.50

MIXES EXCELLENTLY WITH SPIRITS.

TELEPHONE No. 75.

SOLE AGENTS—

CALDBECK, MACGREGOR & CO.,
WINE AND SPIRIT MERCHANTS,

15, QUEEN'S ROAD CENTRAL. [a54]

HAIG & HAIG, LTD., DISTILLERS SINCE 1679.

KELLY & WALSH, LTD.,
YORK BUILDING,
CHATER ROAD.

THE HATANAS: A TALE OF BURMAN SUPERSTITION	by A. Egerton	\$1.75
THE WINNING OF WINIFRED	by L. Tracy	1.75
A DAZZLING REPROBATE	by W. R. H. Trowbridge	1.75
SALVAGE IN SOCIETY	by M. Ballie	1.75
A YOUNG MAN IN A HURRY	by R. W. Chamberlain	1.75
LADY MARY OF THE DARK HOUSE	by Mrs. C. N. Williamson	1.75
THE HUNDRED DAYS	by Max Pemberton	1.75
FOR LOVE OF HER	by Guy Boothby	1.75
HOW TO SPEAK EFFECTIVELY	by Form, Meeting, Polite, by C. Seymour	1.85
CONVERSATIONS WITH CHRIST	by Author of "The Faith of a Christian" A People at School, by H. Fielding Hall	2.75
ALTERNATING CURRENT WINDINGS	by C. Kindbom, Illustrated	2.75
THEORY AND CONSTRUCTION	of WHITAKER'S ALMANACK	0.20
GENERAL ELECTION SUPPLEMENT	MODERN DYNAMOS AND BATTERIES, by S. R. Bottone	2.00
THE LEDGER OF HEALTH	THE LEDGER OF HEALTH, SELF TREATMENT WITHOUT PHYSIC, by Elford and Vogt	8.00
THE END OF THE AGE (ON THE APPROACHING REVOLUTION)	THE CRIMES IN RUSSIA, by Tolstoy	1.50
ARDATH TOBACCO	ARDATH TOBACCO.	55.5
STATE EXPRESS CIGARETTES	STATE EXPRESS CIGARETTES	55.5

HIRANO.

THE LEADING MINERAL WATER OF THE EAST.

THE HIRANO MINERAL WATER CO., LTD., KOBE.

AGENTS: F. BLACKHEAD & CO.

Hongkong, 16th August, 1905.

[1905]

W. BREWER & CO.

23 & 25, QUEEN'S ROAD.

DAVIES' HYGIENES	86.00	BEETON'S HOUSEHOLD MANAGEMENT	—
THE NEW AMAZING GAME OF "PIT"	1.50	and Much Enlarged Edition	\$6.00
GOODFELLOW'S CARGO MEASURER	6.00	THE SUPREME MOMENT	1.75
BEAUTIFUL BRITAIN	3.50	LADY MARY	1.75
BOLGER'S HISTORY OF CHINA	4.20	DELINQUENT (MARCH)	0.55
THE DOCTOR AT HOME	3.00	FOUNTAIN PENS	—
KING'S HISTORY OF THE BRITISH ARMY	3.00	STYLOGRAPHIC PENS	—
MOTLEY'S DUTCH REPUBLIC	4.20	"ONOTO" SELF FILLING FOUNTAIN PEN	—
PRESCOTT'S FERDINAND AND ISABELLA	3.00	"PELICAN"	—
PRESCOTT'S MEXICO	3.00	"MASTER"	—
COLLINS' NEW GRAPHIC DICTIONARY	3.00	"WINDSOR"	—
PROBABLY ILLUSTRATED	3.00	"SWIFT"	—
CHINA PORCELAIN, by Gulland; 2 VOLS.	14.70	"ATLAS"	—
MUR			

INTIMATION



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LIMITED.

ESTABLISHED A.D. 1841.

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MERCHANTS.

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ROBT. PORTER & CO., LTD.,
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PINTS AND SPLITS

LIGHT ALE

A CHARACTERISTIC ENGLISH ALE.

FREE
FROM
SEDIMENT

BRIGHT AND SPARKLING

IN

QUARTS, PINTS AND SPLITS.

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LIMITED.

WINE AND SPIRIT MERCHANTS
ALEXANDRA BUILDINGS.

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NOTICE TO CORRESPONDENTS.

Only communications relating to the news column should be addressed to the Editor.

Correspondents must forward their names and addresses with communications addressed to the Editor, not for publication, but as evidence of good faith.

All letters for publication should be written on one side of the paper.

No anonymously signed communications that have already appeared in other papers will be received.

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P.O. Box, 38. Telephone No. 12.

HONGKONG OFFICE: 104, DES VŒUX ROAD C.

LONDON OFFICE: 131, FLEET STREET, E.C.

The Daily Press.

HONGKONG, MARCH 29TH, 1906.

THESE probably never was a more interesting Report issued by the Shanghai Municipal Council than the annual report for 1905. It holds the reader's interest more than does many a modern novel, and as we can do no more than skim its five hundred pages of closely packed history, we recommend readers to procure copies for themselves. The contribution of the CAPTAIN SUPERINTENDENT of Police is perhaps the most coloursome. Beginning by noting "the extraordinary growth of houses—houses larger and of finer architecture than formerly—the enormous area over which these new houses are springing up on the Settlement's outskirts, the great growth in the native population, and the increase in numbers and in variety of the foreign residents," Captain Boisragon mentions the large increase in freights, and proceeds to show how much depends on an efficient police force in such a place. Incidentally, he mentions an interesting arrangement by which all the Indian watchmen are to be primarily enrolled in the Police, and their services lent for fixed periods to those who may require them. The history of the Mixed Court in its perhaps most important year is detailed, and a new incident reported by the gentleman detailed to watch for irregularities is described. It is alone sufficient to show the need of greater foreign supervision of the magistrates who flagrantly defy their own Imperial Edicts. During the first week in January of this year, states Mr. A. H. Ferron, cadet, two young girls who had escaped from a brothel were ill-treated at the Mixed Court. They complained that they had been beaten, and wished to be sent to a refuge

provided for such people. The Chinese woman, their late mistress, was sent for, and she denied beating them, and accused them of theft. One of them, only ten years old, was stormed at and threatened, to make her "confess"; the other was, with a similar object, given fifty blows on the mouth! The MAGISTRATE guilty of this atrocity is a tool of the anti-foreign TAOTAI. With regard to the riots, it appears that the police partly expected them, but that, in the hope of the trouble blowing over, they were not allowed to take steps that might have nipped it in the bud. Investigation afterwards confirmed the suspicion of official connivance. We read, "The manner in which the attacks were delivered, the class of people in the Settlement at the time, and the general organisation, showed the work of persons of a higher class than loafers and beggars." And more significant still, "it should be explained that the object of the strike in the first instance was to inconvenience Foreigners as much as possible, and demonstrate to the Higher Authorities—the attitude of the native community of the Settlement towards the action of the Foreign Authorities in the matter of the Mixed Court . . . There is evidence in the possession of the Police to show that intercourse of a confidential nature had taken place before the riots between certain native officials and the promoters of the movement which culminated in the riot, and there appears little doubt that the entire action of the latter had the approval of these officials." The report further teems with incidents showing the revived hostility to all things foreign. The particular TAOTAI concerned on several occasions in the correspondence speaks or writes as if he were a high diplomatic representative of Imperial China, and once indeed, makes a remark very suggestive of a desire to break off relations with "Foreign Powers." He is the official with whom the Doyen of the Consular Body did abandon negotiations, finding it impossible to get any satisfaction. It appears in another part of the report that *tokin* runners have been entering the Settlement to collect unlawful duties, and that but for the watchfulness of the police, so strong is "the inert resistance of the neighbouring local magistrates," this breach of treaty would be more frequent.

From the HEALTH OFFICER's report, we glean many interesting items of information. Its burden is that prevention is better than cure. Tubercular disease is rampant among foreigners as well as natives, and a public milk sterilising station is recommended. Dr. STANLEY makes one comment that perhaps deserves particular attention here, viz.:

"Regarding the influence of public criticism on Municipal sanitary work, errors of omission and commission being announced without excess of charity, it may be noted that efficiency in detail of obvious measures tends to be improved thereby, but that it causes a stagnation of true effort. Popular sympathy with sanitary work is much to be desired. Requests for sanitary inspection and help in sanitary matters should be more frequent. The public should look upon the Health Officer and Sanitary Inspectors more in the light of sanitary advisers, easy of access and always ready to attend to their wants, rather than a sort of policemen on the look-out for some sanitary crime."

Another comment by him is rather depressing reading for us. He says, "Once plague has obtained a hold, there are no known sanitary measures capable of coping with it, as is shown by the sanitary history of Hongkong and Bombay." Further comments hold out little hope of Shanghai taking the view of our local Chamber of Commerce, that the northern port's restrictions on shipping were "unnecessarily stringent."

There were five plague fatalities yesterday making the total 87.

The annual social gathering of the congregation of Union Church was held last night. A pleasant time was spent.

Col. C. H. Darling, C.E., to-day takes over command of the British troops in South China, during the absence on inspection duty of Major General Villiers Hutton, C.B.

Mr. James Walker, manager of the Dairy Farm, left by the *Bayern* yesterday on leave. Many friends assembled on board to give Mr. and Mrs. Walker a hearty send-off.

At the Union Church Literary Club, a "Model Parliament" will be held to-night (Thursday) at 9 p.m. It is expected that a highly interesting evening will be passed; this (the last) meeting is open to the public.

The following have been chosen to play for the Hongkong Football Club *versus* West Kents at Happy Valley to-day (Thursday), kick off, 5 p.m.—C. C. Hickling; E. Humphrey and G. E. Morrell; H. C. Gray, F. C. Hall and A. Morley; A. Nother, R. Miller, W. E. Lockie, B. Whitmore and J. Mead.

Yesterday the remains of Mr. Alexander Scott Mason, who succumbed at the Peak Hospital on Tuesday morning to an attack of acute pneumonia, were laid to rest at the Happy Valley Cemetery. Deceased, a native of Perth, Scotland, who was only 32 years of age, was a chemist and druggist at Watkins Limited. The funeral was attended by members of the Hongkong Engineer Corps and many friends.

The Hongkong Branch of the Chartered Bank of India, Australia and China yesterday morning received the following telegram from the head office in London:—"At the approaching meeting of shareholders, the directors will recommend a dividend for the past half-year at 14 per cent. per annum, free of income tax, and £100,000 be placed to reserve (which will then stand at £975,000), that £86,000 be carried forward as undivided profit, and that £5 bonus of 10 per cent. be paid to the staff of the Bank."

By kind permission of Lt.-Col. Aitkin and Officers the Band of the 119th Infantry will play the following programmes of music at the King Edward Hotel during dinner to-day, Thursday:—

March "The Soldiers of the Queen," Hymn Overture "La Diu et la Bayadere," "The Amber Waltz" "A Broadway Girl," "The Black Indian," "Kings," "The Blue Danube," "The Blue Danube," "Light as a Feather," "Nicolai Dances," "Merry-Go-Round," "Spanish on Toast," Soupe—Chicken and Mushroom, Clear Fish—Boiled Canadian Salmon and Butter Sauce, Entrees—Grilled Sheep's Kidney on Toast, Lamb Chop Cutlets and Green Peas, Pigeon en Aspic, Curry—Shrimp, Joints—Rouast Sa Isle de Maiton and Led Current Jelly, Roast Capon and Ham, Cold Meats—Pheasant, Corned Tongue, Salad—Cucumbers, Vegetables—Boiled Potatoes, Roast Potatoes, Green Peas, Artichokes, Boiled Rice, Entremets—Fruit Pie and Cream, Strawberry Ice Cream and Finger Cakes, Jam—Pound Cake, Fruit, Cheese, Tea, Coffee, Preserved Ginger.

MASONIC.

An important meeting was held at the Masonic Hall, Zetland Street, on Tuesday evening, when Chief Inspector Baker was installed as Worshipful Master of United Mark Lodge, No. 418 E.C., with his officers for the ensuing year as follows:—W. M. Bro. H. G. Baker; S. W. Bro. J. Gimblett; J. W. Bro. H. G. Garrod; M. O. Bro. J. M. Jones; S. O. Bro. A. Connell; T. O. Bro. John Smith; Treasurer, Bro. E. C. L. Lewis; Registrar of Marks, Bro. F. W. G. Angle; Secretary, Bro. John Grant; Senior Deacon, Bro. Frith; Junior Deacon, Bro. J. Davenport; Organist, Bro. J. Longstaff; Assistant Organist, Bro. A. C. M. Newbatt; D. C. Bro. A. C. Ward; Inner Guard, Bro. W. Fidow; Steward, Bro. C. H. Parkinson; Steward, Bro. T. Morgan. The installation was very well attended; and after the business of the evening had been put through, the new Worshipful Master, with his officers and guests, repaired to the Hongkong Hotel, where an excellent banquet had been prepared. After the customary toasts had been gone through and complimentary speeches delivered by prominent members of the craft, the party settled down to a well-arranged "smoker" which was brought to a successful conclusion at about 12 p.m. The following gentlemen contributed to the programme:—Messrs. Newbatt, Gourdin, Hayes, Barstow, Evans, Underhill, Gardiner, Orrbry, Davenport, Wolfe, and Thwaites.

EARTHQUAKE IN HONGKONG.

An earthquake shock was distinctly felt in the city yesterday morning at five minutes to seven. Apparently the residents in the higher levels were more conscious of the disturbance, but certain it is that many houses were found rocking for a brief space of time.

LUZON SUGAR REFINING CO., LTD.

The report for presentation to the shareholders at the twenty-fourth annual general meeting, to be held at the offices of the agents, at noon, on Saturday next, reads:—

The general agents beg to submit their report on the Company's business for the year 1905, with a statement of accounts to 31 December last.

In accordance with what passed at the annual general meeting held 23rd March, 1905, work was commenced at Malabon at the beginning of April.

The decline in the value of sugar all over the world adversely affected the prices obtainable for refined in Manila, and the loss on working, including \$17,933,000 expenses incurred in re-starting the refinery, amounts to \$35,962,427, increasing the sum at debit of profit and loss account to \$132,985.10.

CONSULTING COMMITTEE.

This consists of Messrs. A. G. Wood and H. P. White, who offer themselves for re-election.

AUDITOR.

The accounts have been audited by Mr. Thomas Arnold, who offers himself for re-election.

JARDINE, MATHESON & CO.,
General Agents.

CAPITAL ACCOUNT.

Liabilities.

Capital account \$703,090.00

Jardine, Matheson & Co.'s current account 185,180.32

Sundry creditors 4,833.93

Assets \$890,020.25

Property account \$629,642.43

Hongkong and Shanghai Bank 35,031.83

Cash in hand 309.85

Sundry Debtors 26,061.59

Refined sugar, &c. 35,673.04

Cost, charcoal, stores, &c. 27,134.41

Profit and loss account \$757,432.15

By balance 132,588.10

PROFIT AND LOSS ACCOUNT.

To balance from last year \$8,987.65

To loss on working 26,062.47

To interest 12,028.94

To depreciation of stores 814.24

To loss in exchange 7,014.82

To auditor's fee 50.00

By balance \$132,588.10

By balance \$132,588.10

By balance \$132,588.10

TELEGRAMS.

[DAILY PRESS" EXCLUSIVE SERVICE.]

FRANCE AND GERMANY.

LONDON, March 28th.

A complete understanding on the question of Morocco has been reached.

JAPANESE SAILORS IN
ENGLAND.

LONDON, March 28th.

The Japanese sailors are being enthusiastically feted.

[REUTER'S SERVICE.]

THE JAPANESE CREWS IN
ENGLAND.

LONDON, March 26th.

The Japanese crews proceeded to Greenwich in two County Council steamers, flying the Japanese flag; the Mayor of the Corporation and Admiral Harris presided at the Naval College. The Japanese were also welcomed by a great and enthusiastic crowd in spite of driving sleet. The crowds showed most intense interest in the Nelson relics. The Mayor afterwards entertained the sailors at tea.

The Queen, who is staying at Sandringham, has telegraphed to the British and Foreign Sailors' Society (which is participating in the entertainment of the Japanese sailors), to "tell the gallant fellows that I heartily welcome them to our shores." Sir Henry Campbell-Bannerman has telegraphed "please convey to the officers and men a cordial welcome from myself and the Government, who are pleased at the opportunity of welcoming and greeting the representatives of a navy which has so highly distinguished itself." The Lord Mayor of London has given a luncheon to the officers and the Embassy staff, at which a number of prominent British naval men were present.

Three hundred Japanese bluejackets visited the tomb of Lord Nelson in St. Paul's, and also Westminster Abbey; they met with the most hearty reception everywhere.

THE MOROCCO CONFERENCE.

LONDON, March 26th.

The first plenary sitting, after nearly a fortnight's interval, took place at Algiers yesterday, and the prospects are now so much improved that the Conference will now probably meet daily.

AN ANGLO-JAPANESE BANK.

LONDON, March 26th.

An Anglo-Japanese Bank has been formed with a capital of £2,000,000, of which £1,000,000 will shortly be offered to the public at par.

CORRESPONDENCE.

EMPIRE DAY MOVEMENT.

TO THE EDITOR OF THE "DAILY PRESS".

February 26th.

SIR.—Those of your readers who are interested in the "Empire Day" movement may like to know that up to the present date some 25,000 schools throughout the Empire have been reported as having last year observed the 24th May, or as intending to do so this year.

These reported figures are far below the real number, and the Day is now practically observed in all portions of the Empire, and the annexed list represents only the information which up to the present has been received in regard to the matter.

Yours will have seen from the report now before you that considerable correspondence has passed between the Government and the Chamber in connection with the proposed subscription by this Colony to the International Sanitary Convention of Paris 1903. The main point which so far as we are situated affects us is that under this convention the period of incubation of bubonic plague has after careful consideration and discussion by the best experts of the nationalities concerned, been reduced from 10 days to 5 days. It is freely admitted that sporadic cases of plague can break out not only after 5 days but even after 10 days, as has been frequently proved, but granted that all the safeguards provided by the new convention to avoid the risk of such outbreaks is small and fully warrants the proposed reduction in the regulation with regard to the official limit to the period of incubation. Any of us who have had even a slight acquaintance of the necessities of our local and interport trade will readily understand that enormous advantage which such a change, if universally adopted, would bring about in our trade, hampered as it is by these constantly enforced quarantine regulations which so seriously affect us at certain times of the year throughout the Far East. Before recommending the Government to subscribe to the Convention it was, however, considered advisable to ascertain whether the Straits Government would also subscribe to it, as unless they were prepared to do this many of the advantages which we would derive under the new Convention would be lost to us. On being approached, however, the Singapore Government was unwilling to accept the conditions of the Paris Convention and in this was supported by the local Chamber

former step has been taken and that work on the line has actually been begun.

As regards the Chinese extension great difficulty has been experienced in entering on negotiations with the Viceroy of the Two Kwangs. These, however, have recently been overcome, and it is hoped that the negotiations now in hand will result in the conclusion of satisfactory agreements between the Corporation, the Viceroy, and the Hongkong Government, and the early commencement of construction on the Chinese section of the railway.

In the meantime the Colony of Hongkong has by a loan of £1,000,000 to the Viceroy of the Two Hu enabled him to put an end to the foreign ownership of the Canton-Hankow line under which no progress was made, and it is also hoped that the construction of this part of the railway connection between Hongkong and Peking may soon be proceeded with free from any control prejudicial to the Colony's or to British interests.

His Excellency has during his term of office already given many indications of his wish to do all in his power to promote the well-being of this Colony, and his success in accomplishing this work will earn him the lasting gratitude of the people of Hongkong.

In conclusion, gentlemen, I must state that I am sure we all joined in a feeling of very sincere regret at receiving the news of the death of Mr. Fullerton Henderson. Mr. Henderson was not only a very old and respected resident in this Colony but for many years was an active member of this Chamber, having held the post of Secretary. All of us who have known him will feel that at death we are the poorer, while in him most of us have lost a cheery and warm-hearted personal friend. With these remarks I would now move that the report and accounts be passed.

Mr. A. FORBES said:—Chairman and Gentlemen.—I am sure we all congratulate the Committee on the work accomplished during the past year, and thank the Chairman for his able speech on the situation. The unwillingness of the Singapore authorities to accept the terms of the Paris Convention is without doubt a matter for much regret to Hongkong shipping interests, and it is to be hoped that the further negotiations now pending will be successful. It seems rather hard treatment to make Hongkong pay to the 10th day period when 5 days have been defined by the experts as sufficient. The announcement by the Chairman that a new typhoon anchorage for small craft is to be taken in hand shortly is very welcome news, as a larger and more convenient shelter would very greatly facilitate the work in the harbour. Recent events have shown that the Government can borrow money cheaply for railway, outside the Colony, and I cannot help thinking that the Chamber should urge on the Government the advisability of taking similar means for necessary public works extraordinary such as this refuge. I feel sure that members of this Chamber endorse all the Chairman has said regarding the building of the railway to Canton. That the past year has witnessed the commencement of the work shows that the line has at last got beyond the talking stage at any rate on the part of the Government, and I cannot help thinking that the Chamber should urge on the Government the advisability of taking similar means for necessary public works extraordinary such as this refuge. I feel sure that members of this Chamber endorse all the Chairman has said regarding the building of the railway to Canton. That the past year has witnessed the commencement of the work shows that the line has at last got beyond the talking stage at any rate on the part of the Government, and I cannot help thinking that the Chamber should urge on the Government the advisability of taking similar means for necessary public works extraordinary such as this refuge.

Mr. ELLIS referred to the serious effect on local business owing to the debased currency, and expressed the hope that the Government would take vigorous steps to ensure the fulfilment of the treaty on the part of the Chinese Government by which they agreed to put their coinage on a sound footing.

The CHAIRMAN replied, pointing out that the Imperial Government had taken steps with regard to copper coins which they hoped would have good effect, while with regard to the subsidiary silver coins they still hoped the Chinese Government would adopt the suggestion made to it by our Government, and by several commissions. Referring to the somewhat "panicky" feeling at home with regard to outrages on foreigners in China he said that while China was a country where the unexpected very often happens, and they knew there was a good deal of unrest there, the anxiety felt at home and in America was unfounded.

The report was approved.

On the motion of the CHAIRMAN, seconded by Mr. J. R. MICHAEL, Messrs. J. B. Petit and Co. and the Netherlands Trading Co. were elected members of the Chamber of Commerce.

Mr. C. M. THOMPSON proposed, and Mr. EVAN ORRAGH seconded, the re-election of the committee, with the substitution of Mr. H. B. Tomkins for Mr. Selingher, who was leaving the Colony. This was agreed to.

There was no other business.

LADY PIGGOTT'S FUND.

Lady Piggott begs to acknowledge with thanks the following further donations to the Japan Famine Fund:—

Mr. Pensoby	... \$ 20.00
Ho Tung, Esq.	250.00
Amount acknowledged	1,375.00
Total	\$ 1,625.00

LATEST STEAMER MOVEMENTS.

The steamer *Lothian* from Japan and China, arrived at New York on the 25th March.

The I.G.M. str. *Prinz Sigismund* left Sydney on Saturday, 17th inst., and may be expected home on or about Monday, 9th April.

The P. A. Co.'s str. *Nunawatia*, arrived at Yokohama on Tuesday, 27th March, and may be expected to arrive in Hongkong on 6th April.

The steamer *Persie* left Shanghai for this port on the 27th inst. at 1 p.m., and is expected here on or about the 31st inst. a.m.

The I.G.M. str. *Zieten*, which left here on 28th ult., arrived at Genoa on the 27th inst. a.m.

The steamer *Nansong* from Calcutta and the Straits left Singapore for this port at 2 p.m. yesterday.

The C.P.R. str. *Athenian* arrived at Nagasaki, at 7.30 a.m. on Wednesday, the 28th March, and left again at 5 p.m. same day for Shanghai, where she is due to arrive at p.m. on Saturday, the 31st March.

The G.N. str. *Dakota*, which left Seattle, on 12th March, arrived at Yokohama on 27th March, at 6 p.m.

SUPREME COURT.

Wednesday, March 28th.

IN ORIGINAL JURISDICTION.

BEFORE SIR FRANCIS PIGGOTT (CHIEF JUSTICE).

THE PEAK TRAMWAY LITIGATION.

Judgment was delivered in the action at the instance of D. E. Brown and others against the Hongkong High Level Tramway Company and Messrs. J. D. Humphreys and Son, Mr. H. E. Pollock, K.C., appeared for the plaintiffs and Mr. E. H. Sharp, K.C., and Mr. M. W. Shad, appeared for the defendants.

His Lordship said:

There are many interesting facts connected with this case, but the only material ones are the following:—The Hongkong High Level Tramways Co. was registered in 1895, and after a few years' struggle for existence developed into a very flourishing concern, paying gradually increasing dividends till 20 per cent.

It was reached in 1903. In 1904 Mr. Findlay Smith conceived the idea of an opposition line to the Peak, and promoted a Bill for that purpose in the Legislative Council of the Colony, which went as far as the second reading. On December 13 of that year the existing company sent in a petition asking the Council to impose certain conditions on the promoters of the new company in the event of the Bill being finally passed. The Bill was not passed that year, but it seems that negotiations went on between the parties in which the Government took part, which were continued into 1905: and in May of that year the old company abandoned opposition, and started the new—*the combination*. The term “*the combination*” was used in argument as a convenient term to describe this state of affairs; that concession was made by the subject of certain contracts, one of which was the sale of it to the China Commercial Company with a collateral contract to pay the brokers a certain sum. There was afterwards a contract of sale of the undertaking to what will hereafter be called the new company. It was in fact assumed all the way through the negotiations that the Government had so far pledged itself to sanction the creation of the new tramway that the Bill might be considered as strong, and the “concession” an actual fact. This brings us to the period of combination. A circular was issued by the General Manager on May 22, 1905, to the shareholders in which they were asked to sanction the reconstruction of the old company, the object of which was explained to be “to enable the company (i.e., the existing company) to acquire and construct a New Tramway to the Peak which otherwise would be constructed by an independent company necessarily working in direct opposition to this company.” It was further stated that as the General Manager considered that this opposition would be fatal, arrangements had been made with a view to the amalgamation of the two concerns, and that the proposed reconstruction would be advantageous to the company (i.e., the existing company) and the other shareholders.

A notice was issued on the same day setting out the resolutions which it was intended to propose in order to carry out the scheme as it had been detailed in the circular. It was agreed that the circular and the notice were to be read as one document, and indeed it would not be possible to do otherwise. The combined effect of them must be as I have stated it, although it must be noticed that there is no such express statement, but there is one to the effect that the meeting was to be held in accordance with article 101 of the Articles of Association. The proposed resolutions were (1) that the company should be wound up voluntarily; and (2) that the General Manager be appointed liquidators. (3) That they should be authorised to consent to the registration of a new company with a Memorandum and Articles of Association which had been prepared with the approval of the Consulting Committee of the old company. (4) That they should further be empowered to sell to this new company the undertaking of the old company.

The notice given to the shareholders before the meeting, at the meeting 35 shareholders were present, and the chairman presented the case in a full form, and certain facts were either stated or elicited from which a clearer position was obtained as to the particulars of the new undertaking. One was a point of great importance—that the price per share mentioned in resolution four had been fixed by the Consulting Committee according to the last price at which shares changed hands. Six votes were recorded against the first resolution; three against the second; four against the third, and four against the fourth. The resolutions were duly confirmed at a subsequent meeting held on June 29. On June 26 the plaintiff and six shareholders lodged notices of dissent in due form, and the plaintiff then brought this action “on behalf of himself and all others the shareholders in the company” in which he disputed the validity of the resolutions claiming an injunction to prevent them from carrying out, or in the alternative, a declaration following the form given in section No. 1 of the Ordinance, which amounts in substance to a claim that the value of his and the dissentient shareholders' shares has been ascertained by arbitration in accordance with the principle laid down in sections 201 and 202 of the Companies Ordinance 1867. At the date of the issue of the writ, October 24, the number of dissentients was reduced to five. The number was duly confirmed at a subsequent meeting held on June 29. 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NOTICE.

Communications respecting Advertisements, Subscriptions, Printing, Binding, &c., should be addressed to the MANAGER.

Orders for extra copies of DAILY PRESS should be sent in before 11 a.m. on day of publication. After that hour the supply is limited. Only supplied for "C. & C."

Advertisements and Subscriptions, which are not ordered for a fixed period will be continued until countermanded.

Telegraphic Address: PRESS, CEDAR, 4th Ed. Lieber's.

P.O. Box, 33. Telephone No. 12.

AUCTIONS

PUBLIC AUCTION.

THE Undersigned has received instructions to sell at Public Auction for Account of the Concerned at his Sales Rooms, No. 2, Zetland Street, To-day (THURSDAY).

the 29th March, 1906, at 11 A.M.

SUNDAY FANCY GOODS, GRAMOPHONES, COMBINATION CASH-BOXES, LADIES' DUST COATS, SUIT LENGTHS, BICYCLES, &c., &c.

TERMS:—As usual.

F. KIENE,

Auctioneer.

Hongkong, 24th March, 1906. [722]

PUBLIC AUCTION.

THE Undersigned has received instructions from J. WHEELER, Esq., to Sell by Public Auction.

TO-DAY (THURSDAY),

the 29th March, 1906, at 2.30 P.M., within his Residence, "EDENHALL," Lytton Road,

THE WHOLE OF HIS VALUABLE HOUSEHOLD FURNITURE.

THEREIN CONTAINED,

Comprising—TEAKWOOD HATSTAND

WITH GLASS, TEAKWOOD EXTENSION DINING TABLE and CHAIRS, DINNER

WAGGONS with BEVELLED GLASS,

Chests of DRAWERS, DOUBLE and

SINGLE IRON BEDS, LEADS with WIRE

and HAIR MATTRESSES, SHANGHAI

BUTTER, COOKING STOVE and UTEN-

SILS, &c., &c.

TERMS:—As usual.

F. KIENE,

Auctioneer.

Hongkong, 29th March, 1906. [746]

OFFICES TO LET.

YOUNG LADY CASHIER for Retail Businesses in Hongkong.

Apply— "SAGA,"

Care of "Daily Press" Office.

Hongkong, 29th March, 1906. [746]

PUBLIC AUCTION.

THE Undersigned has received instructions to sell at his SALES ROOMS, No. 2, Zetland Street.

FOR ACCOUNT OF THE CONCERNED,

On SATURDAY,

the 31st March, 1906, at 2.30 P.M.,

A QUANTITY OF

HANDSOME FURNITURE,

DOUBLE and SINGLE BEDSTEADS,

WASHSTANDS, PICTURES, ICE BOXES,

VIENNA CHAIRS, LEATHER COVERED SUITE, WARDROBES, GLASSWARE

VASES, BICYCLES, &c., &c.

One NEW IRON SAFE.

TERMS:—As usual.

F. KIENE,

Auctioneer.

Hongkong, 29th March, 1906. [748]

DOUGLAS STEAMSHIP COMPANY, LIMITED.

FOR SWATOW.

THE Company's Steamship

"HAIMUN."

Captain A. J. Robson, will be despatched for

the above Port TO-MORROW, the 30th inst., at 11 A.M.

For Freight or Passage, apply to

DOUGLAS LAFRAIK & CO.,

General Managers.

Hongkong, 29th March, 1906. [749]

NOTICES OF FIRMS

THE CHINA-BORNEO CO., LIMITED.

NOTICE.

A SPECIAL TERM of the SCHOOL for Preparatory Instruction will begin on MONDAY, the 2nd April, at 9 A.M.

SCHOOLROOM—HALL OF UNION CHURCH.

HEAD SCHOOLMISTRESS—MISS ANT.

SIEBERT.

English Speaking Children will be sufficiently prepared during this Special Term to follow the Course of Instruction of the Ordinary Term, beginning on MONDAY, the 1st of October, 1906, which will embrace all elementary branches taught in a GERMAN PREPARATORY SCHOOL.

A limited number of Children of European parents only will be admitted to the Special Term; their admittance is subject to approval of the Committee.

Applications will be received by and particulars may be obtained from

J. LAUTS,

Hon. Secretary, German Church and School Society of Hongkong.

Care of LAUTS, WEGENER & CO.

Prince's Building.

Hongkong, 26th March, 1906. [744]

PUBLIC COMPANIES

LUZON SUGAR REFINING COMPANY, LIMITED.

NOTICE.

THE TWENTY-FOURTH ORDINARY ANNUAL MEETING of the Shareholders of the Company will be held at the Offices of the General Agents on SATURDAY, the 31st March, at NOON, for the purpose of Receiving the Report and Statement of Accounts to 31st December, 1905.

The TRANSFER BOOKS of the Company will be CLOSED from the 1st to the 31st March, both days inclusive.

JARDINE, MATHESON & CO.,

General Agents.

Hongkong, 13th March, 1906. [637]

NOTICE TO SHAREHOLDERS.

THE TWENTIETH ORDINARY ANNUAL MEETING of Shareholders in the above Company will be held at the COMPANY'S OFFICES, No. 29, Queen's Road Central, Victoria, on SATURDAY, the 31st March, 1906, at NOON, for the purpose of receiving the Report & Statement of Accounts for the year ending 31st December, 1905.

The TRANSFER BOOKS of the Company will be CLOSED from the 1st to the 31st March, both days inclusive.

By Order,

M. A. A. SOUZA,

Secretary.

Hongkong, 16th March, 1906. [645]

THE CHINA LIGHT AND POWER COMPANY, LIMITED.

DAVID CORSAN & SON'S MERCHANTS NAVY BOILED LONG FLAX CANVYS RELIANCE CROWN TARPAULING ARNHOLD, KARBERG & CO.

851 Sole Agent.

PURE FRESH WATER.

THE HONGKONG STEAM WATER BOAT CO., LTD., is prepared to supply ANY QUANTITY of PURE FRESH WATER to the Shipping, both for Deck and Boilers.

Call Flug W.

J. W. KEW,

Manager.

Hotel Mansions, 3rd Floor.

Hongkong, 8th August, 1906. [621]

TO LET

TO LET.

NO. 1, DES VIEUX VILLAS, PEAK.

No. 5 & 21, BELLIOS TERRACE, PEAK.

No. 2, DES VIEUX VILLAS, PEAK.

No. 4, ALBANY.

No. 6 & 7, DES VIEUX VILLAS, PEAK.

EARNSFOOT, 30, Robinson Road.

Furnished for 6 months. With Electric Light and Fan.

"BROCKHURST," PEAK, from 1st March,

1906.

"CLOVELLY," PEAK ROAD, Furnished,

Hot and Cold Water laid on to Bathrooms.

Electric Light throughout the House.

Two Tennis Courts and Garden.

24, BELLIOS TERRACE, Corner House.

BUNGALOW (Furnished), at New Terr.

Terr., Kowloon, 4 rooms. Low rent.

2nd FLOOR in Central position, containing

Four Large Rooms, Anti-room and Lavatory

and use of Electric Lift. Well suited for

Offices.

Apply to— LINSTEAD & DAVIES,

3rd Floor, Alexander Buildings.

Hongkong, 7th March, 1906. [183]

TO LET.

GODOWN, NO. 3, NEW PRAYA,

Kennedy Town.

Apply to— HONGKONG LAND INVEST.

MENT & AGENCY CO., LTD.

Hongkong, 28th June, 1905. [183]

TO LET.

S EVEN EUROPEAN HOUSES, late

F. Blackhead & Co. & Stewart, Tomes &

Co.'s Offices. Ground Floors and Top Floors

with Godowns can be let separately on leases.

Apply to— CHUNG SHUN KOO,

First Floor, No. 10, Queen's Road Central.

Hongkong, 19th July, 1905. [81]

TO LET.

HONGKONG CLUB.

TO LET.

TWO ROOMS on the Ground Floor of the

Annex, from 1st September next, suitable

for Offices. For particulars apply to the

undersigned.

C. H. GRACE,

Secretary.

Hongkong, 1st June, 1905. [110]

TO LET.

N O. 74, CAINE ROAD.

No. 2, MACDONNELL ROAD.

GODOWN (Small) No. 32, Praya East.

Apply to— COMFRADORE'S DEPARTMENT,

Nippon Yusen Kaisha.

Hongkong, 3rd June, 1905. [780]

TO LET.

IN HOTEL MANSIONS, a suite of Three

Large Offices on c-ways overlooking Des

Vour Road; coolis quarters and all modern

conveniences. Telephone and Electric Light

fittings installed.

Apply to— "H,"

Care of Box 22 G.P.O.

Hongkong, 20th March, 1906. [678]

TO LET.

TWO GODOWNS, at East Point, close to

the Water, suitable for the Storage of

any Cargo.

Floor Area, 6,100 square feet each.

Apply to— JARDINE, MATHESON & CO.,

Hongkong, 20th January, 1906. [256]

TO LET.

SEYMOUR ROAD LOWER, No. 31.

S CAINE ROAD, No. 39.

STONEHAVEN, Robinson Road, No. 35.

TANG YUEN, McDonald Road, No. 18

(5 Rooms).

ICE HOUSE STREET, No. 6 (1st Floor,

5 Rooms).

PRAYA EAST, No. 9 (Godown).

Apply to— SAM WANG CO., LTD.

Hongkong, 6th February, 1906. [366]

TO LET.

TOP FLOOR (5 Rooms) 19, Queen's Road,

(above Messrs. GREGOR & Co.'s Offices).

FIRST FLOOR (4 Rooms), YORK

BUILDING.

Apply to— KELLY & WALSH, LTD.

SUPREME COURT.

(Continued from Page 5)
 defendant's favor the answer is that this company never came to the deliberate and serious resolution to wind itself up in the ordinary sense, but only to wind itself up for the purpose of reconstruction. On this case it must be noticed on the one side that the winding up was in fact for the purpose of reconstruction, on the other that the part of the Vice-Chancellor's judgment which I have referred to was given for the purpose only of noticing the arguments which had been advanced, and not for the purpose of the decision, which was on another ground. And hardly that the case was cited in *Todds and Bishop's* case. In *Stone v. City and County Bank* (I.R. 3 C.P.D. 282) this point is dealt with in *Brownell*, Lord Justice's judgment at p. 307. It was contended that the resolution to wind up were nullities, because the fourth resolution was bad and avoided the other resolutions. "I think it is sufficient answer to this contention that the second resolution is good in itself: it simply states that the bank shall be wound up, and not that the bank shall be wound up upon terms of the following resolutions. The second resolution is not combined with the other resolutions, but stands upon its own footing: therefore, in my opinion, it is good, even if the fourth resolution is bad." I do not whether Fox's case carries the question further. As I shall point out presently the facts were entirely different from those in the present case; and *Mallish*, Lord Justice, in discussing whether the resolution for a voluntary winding up was good, says expressly, "The resolution is not mixed up in itself with any other resolution: it is a simple resolution to wind up"; and the state of affairs of that company was such, that, independently of transferring their assets to this new company, there were very strong reasons why the company should be wound up. Though I feel the force of the criticism on the order made in the Imperial Bank of China case, there is such an abundance of authority in favour of the distinction between a voluntary winding up simply and a winding up for some definite purpose—a winding up which was clearly acted on in so recent a case as that of *Todds and Bishop*, in which the earlier cases were cited, that I feel little hesitation in acting on it in this case, assuming that the criticism must be right. To the form of the order and not to the principle laid down by *Turnor*, Lord Justice. I therefore come to the conclusion that the essential difference between an ordinary winding up and a winding up for a definite purpose lies in this: that in the latter case the winding up resolution does not stand by itself, but is so linked on to the purpose for which it has been agreed to that if that purpose fails the resolution to wind up must fail. In this case the winding up was for the purpose of reconstruction, and although, as I shall state presently, there is no reconstruction in this case the winding up resolution having been expressly passed for this purpose, it cannot be treated as an independent resolution. Therefore if steps are taken to redress the rights of a dissentient shareholder, by means of an injunction, the winding up resolution must be affected: it must follow that the liquidator appointed for the purpose of carrying out the liquidation and reconstruction has not the powers of an ordinary liquidator, and therefore the proceedings in this case cannot be said to be taken on the exercise of a liquidator's powers—first of all of the concern; and secondly, of fixing the price which the shareholders must take for their shares. It may be said that this view is to the United Nations of the liquidator's duties when the winding up for the purpose of reconstruction is not warranted by the Act. It is perfectly true that this is so, so far as express words are concerned; but the same may be said with regard to reconstruction itself. Yet it is expressly contemplated by the first words of section 201—"Where any company is proposed to be or is in the course of being wound up together voluntarily, and the whole or a portion of its business or property is proposed to be transferred or sold to another company." Where these two conditions are combined then certain powers are conferred on the liquidators, but it is precisely this combination of events which constitutes reconstruction. The conclusion is inevitable that this section was passed with an express view to reconstruction, and this was pointed out by *Chitty*, Justice, in *Cotton's* case—"There it was seen that there were many cases in which a company might wind itself up voluntarily merely for the purpose of reconstruction, and that it would be very advantageous that there should be taken a power in substance for the company to reconstruct itself." But although reconstruction is manifestly aimed at in section 201, I do not think that this explanation of the purview of this section is in any way exhaustive. I have never come across a question in which greater care was necessary to limit judicial explanations of the statutory provisions to the actual facts of the cases in which they occur, nor in which statements in text books have to be more narrowly examined, even so standard a work as *Buckley* can only serve as a guide book, showing the way to the judgment's whose the law is expounded. There has already been an instance of this in an earlier part of this judgment. The facts in Fox's case have, as I have already intimated, only a connection in principle with those of the present case; and when they are examined it will be seen that they afford another instance of circumstances in which a company may find itself to which the provisions of section 201 are peculiarly applicable. The object which the Irrigation Company of France had in view was not reconstruction nor amalgamation, but a mere transfer of its assets to a new company owing to the difficulty which it found in carrying on its business in France. It therefore determined to transfer its business by way of sale, and one of the necessary incidents of this transfer was the winding up. The sale was not for cash, but for shares in the new company, and what the Lords Justices decided was that a resolution which attempted to deprive the dissentient shareholders of their rights under section 161 was bad. *Southall's* case is another example of the same principle, though I agree that some of the expressions used in the judgments look at first sight as if they could be interpreted in the way Mr. Shadie suggested; but it is clear that here also there was neither reconstruction nor amalgamation, but only a transfer of the business to the new company, the old company ceasing to exist by voluntary winding up. The transfer was effected by taking policies in the new company, and in order to effect this the old British Mutual Life Assurance Company caused itself to be registered under the Companies Acts and availed themselves of the power given by section 161 to distribute these new policies among the old policyholders. There was no idea of continuing the old company nor of merging it into the new company—merely an intention to stop business and transfer the assets to the new company. We have therefore a group of cases widely differing from the present case in that the object of the voluntary winding up was not reconstruction, but to bring an old business to

an end and realize its assets in the best way possible. The way adopted was a transfer for shares or policies, and this was done under section 161. I pass to another group of cases. In *Clinch's* case it being found that the arrangement in question was not to be supported on the Articles, the question then considered was whether it could be supported under section 161. It was held that it could not because it was an attempt to bind the minority to take shares in another concern with unpaid capital. In *re the Imperial Bank of China* the transaction could not be supported under the Articles; the arrangement in question imposed a premium on the holders of the new shares, and it was held that it could not be supported under section 161, and was therefore invalid. In these two cases arrangements were held invalid which did not come within section 161; which after careful reading of the judgments, I take to mean that they were held to be invalid because they did not conform to that section: not, it is true, in that particular which I have been considering, because the Court by holding the arrangements invalid destroyed the necessity for applying the arbitration clause. In another very important group of cases of which *Cotton's* case is typical there was a power to sell for shares in a new company contained in the Memorandum of Association. The argument which *Chitty*, Justice, was at a loss to understand was that this was *ultra vires*, because obviously people who come together to form a company can include what they will in their Memorandum of Association. A resolution had to be passed to sell under this provision and the winding up resolution came some time afterwards. *Chitty*, Justice, remarked that the shares as bought became part of the assets of the old company which, he added, the liquidator might dispose of under section 161. *Doughty's* case follows that decision, *Buckley*, Justice, considering that the sale under the Memorandum of Association was independent of the winding up. One last group of cases remain to be mentioned, though the facts need not be gone into, as the principle laid down is so clear, *Baring Gould's* case, and *Payne v. the Cork Company*. Where there is a sale of an old company's assets for shares in the new company a dissentient shareholder cannot be deprived of his rights under section 161. This principle was also laid down in Fox's case. The scope and meaning of section 161 is now clear. There may be many cases in which a transfer of an old business is effected for shares in a new company and whenever this happens in virtue of special provisions the dissentient shareholders cannot be deprived of the protection which the law gives them. Further, it is, as I think, reconstruction involves of itself the transfer for shares, these rights of the dissentients are preserved whenever there is a reconstruction. It will be convenient to consider now what reconstruction means, because while admitting that there was a reconstruction, the company says it was carried out by means, first, of a sale for cash; secondly, by a grant of an option to the old shareholders to take shares in the new company. A number of authorities were cited to show that reconstruction is not a term of art, and has no special meaning: from which argument it might be supposed that the defendant means that anything in reconstruction so long as it involves the true meaning. Reconstruction was intended I and proposed to the shareholders. Resolutions were framed with a view to carrying out reconstruction and were adopted in that sense: there was not the shadow of a suggestion that there ever was any idea of winding up so prosperous a concern except for the purpose indicated in the circular: and it must be noted that the form of the resolutions adopted were taken from Palmer's precedents, and is one of the forms given for reconstruction under section 161. The agreement carrying out the resolutions was an out-and-out sale for cash, it was incompatible with reconstruction, and the rights of dissentient under section 201 were not respected. I am therefore of opinion that the resolution by which those rights were ignored is invalid. It was said that arbitration had in fact been offered. This so-called offer was contained in a letter in which there was an extraordinary confusion between the words "contend" and "contest" so used that one did not know whether the Company "contended" or "contested" what was offered. But even taking the interpretation which the defendant's Counsel put upon the letter, there was certainly no offer to arbitrate under sections 201 and 202, but only in some other way which seemed preferable to the liquidators: the request for arbitration under the Companies Act was always refused. This letter of 27th October is not very comprehensible because giving the sentence a definite meaning, that is to say, reading the doubtful word as "contend" it purports to say that the company has not "contested" the plaintiff's right to have his interest purchased in pursuance of section 201, which is virtually an admission of the plaintiff's case: for, if he has a right under section 201, he also has the right which follows in section 202. The question of arbitration under the Articles of Association does not arise. The case was argued, however, independently of that letter, or rather on the basis that the word "contend" was really meant, but that the remainder of the sentence was wrong. As to the actual price offered at Johannesburg, speak for itself:—

"I'm afraid I'm not able to enlarge upon the Chinese question. If I were to do so my mouth would be full of curses and strong words. I wish that some Radicals had been on Johannesburg railway station platform this afternoon, and seen the 'slaves' docking into town for an afternoon's jollification, and driving from the station in two-horse cabs. Comment is superfluous. But the white men have to walk."

The following extract from a letter just received in London from a gentleman residing at Johannesburg speaks for itself:—

"I'm afraid I'm not able to enlarge upon the Chinese question. If I were to do so my mouth would be full of curses and strong words. I wish that some Radicals had been on Johannesburg railway station platform this afternoon, and seen the 'slaves' docking into town for an afternoon's jollification, and driving from the station in two-horse cabs. Comment is superfluous. But the white men have to walk."

How to BE BEAUTIFUL—Keep your complexion, Mrs. Ellen's Creme Charmant, Lait Charmant and Special Skin Tonic and Poufde Charmant will enable you to do it. Her Specialities for the Skin are the study of a lifetime. A. S. Watson & Co., Ltd., Sole Agents.

and it will be granted in terms preventing the liquidator from putting into effect the resolutions but to continue in force only until and if the shareholders shall have had submitted to them a resolution in lieu of the 4th resolution, which shall authorise a sale by the liquidators for shares in the new company and which shall recognise the rights of the dissentient shareholders under sections 201 and 202, and such resolution shall have been carried by the requisite majority.

POLICE COURT.

Wednesday, March 28th.

BEFORE MR. F. A. HAZELBAND (FIRST POLICE MAGISTRATE).

A DANGEROUS WEAPON.

A native was charged at the instance of Sergeant Gordon with carrying arms without a licence from the Captain Superintendent of Police.

The evidence showed that he was arrested on Jubilee Road at nine o'clock at night carrying a large sheath knife.

His Worship imposed a fine of \$25, the alternative being six weeks' imprisonment with hard labour.

STOWAWAYS.

Two natives were charged with stowing away on the s.s. *Champhaya* with a view to obtaining a passage to Australia.

Mr. F. X. Almada e Castro pleaded not guilty on behalf of the defendants. He said they were engaged on the steamer as firemen.

Captain Moore denied this, and said they were on board without the consent of the owners, agents or captain.

His Worship said if the defendants were part of the crew, their names would appear on the articles, but they did not. He told the defendants over in the sum of \$100 to come up for judgment when called upon.

AIDING AND ABETTING.

A fireman on the s.s. *Champhaya* was charged with aiding and abetting the two previous defendants to obtain a passage to Australia.

Mr. Po, one of the stowaways, said the defendant asked him to go aboard the steamer and work, as they were two men short. The defendant asked him if he wished to go to Sydney. Witness asked the fare. Defendant said \$570. Witness said it was too much; he could not afford to go. He had been to Australia before. He went on the steamer to work for 40 cents a day until they returned from Japan. Then if he wished to go to Australia he would have to pay \$250 down. Witness told the chief officer he could not stand the work of a fireman, and that defendant wanted him to go to Australia.

Captain Moore said they had their full crew of firemen on board, but two were sent ashore to make room for the stowaways, who were to descend on arrival at Australia. Had they been successful the ship would have been fined \$100 for each man.

His Worship ordered the defendant to be imprisoned and kept at hard labor for nine months.

BEFORE MR. C. D. MELBOURNE (SECOND POLICE MAGISTRATE).

ALLEGED MURDER.

At the instance of Inspector Robertson, *Harley Rai*, a watchman at the Quarry Bay shipyard, was charged with killing a *cooee* named Ng King.

Mr. F. B. Deacon (of Messrs. Dancer, Looker and Deacon) prosecuted, and Mr. A. J. Gardiner (of Mr. O. D. Thomson's office) appeared for the defendant.

The case was adjourned.

THE "SPEEDWELL" CASE.

In reply to a communication of the Merchant Service Guild with regard to the dismissal of eight aliens from the s.s. *Speedwell* on the ground that British subjects only would be allowed inside the Government Works at Coalham, the Admiralty states that these men were dismissed entirely on the initiative of the master of the collier, and that there are no rules as to the nationality of the crews of colliers in peace time, but that the regulations prescribe that in time of war the crews of the collier by whom those rights were ignored is invalid. It was said that arbitration had in fact been offered. This so-called offer was contained in a letter in which there was an extraordinary confusion between the words "contend" and "contest" so used that one did not know whether the Company "contended" or "contested" what was offered. But even taking the interpretation which the defendant's Counsel put upon the letter, there was certainly no offer to arbitrate under sections 201 and 202, but only in some other way which seemed preferable to the liquidators: the request for arbitration under the Articles of Association was always refused. This letter of 27th October is not very comprehensible because giving the sentence a definite meaning, that is to say, reading the doubtful word as "contend" it purports to say that the company has not "contested" the plaintiff's right to have his interest purchased in pursuance of section 201, which is virtually an admission of the plaintiff's case: for, if he has a right under section 201, he also has the right which follows in section 202. The question of arbitration under the Articles of Association does not arise. The case was argued, however, independently of that letter, or rather on the basis that the word "contend" was really meant, but that the remainder of the sentence was wrong. As to the actual price offered at Johannesburg, speak for itself:—

"I'm afraid I'm not able to enlarge upon the Chinese question. If I were to do so my mouth would be full of curses and strong words. I wish that some Radicals had been on Johannesburg railway station platform this afternoon, and seen the 'slaves' docking into town for an afternoon's jollification, and driving from the station in two-horse cabs. Comment is superfluous. But the white men have to walk."

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MAIL TABLES

AS OFFICIALLY PREPARED

FOR 1906.

Showing the dates of departure of the Mails to Europe and America, and the dates of their expected arrival at their destinations, as well as the dates of departure of the Mails from Europe and America and the dates on which they are due to reach Hongkong. A Special Table is devoted to the Parcels Post to and from England.

Mounted on Card 30 Cents
On Paper 20 "

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GREGOR & CO.,

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RHINE WINES

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J. HEILBRONNER & CO.

MAINZ-GERMANY.

HIGHEST AWARDS WHEREVER EXHIBITED.

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A "HAIR-SAVER" that grows in popularity.
GOING! GOING!! GONE!!!
 HERCILE WILL SAVE IT.
 HE NEEDS A GUARDIAN
 NO LATE FOR HERCILE.
 come the result of his own neglect. Some one at home should take care of him. At first sight of him which is a complete contrast to his brother's Hercile should be used. It cures dandruff and stops falling hair by destroying the dandruff germ. A delightful hair dressing.
 STOPPING ITCHING INSTANTLY.
NEWBRO'S HERCILE
 THE ORIGINAL remedy that "kills the Dandruff Germ."
 A. S. WATSON & CO., HONGKONG, SPECIAL AGENTS.
 Applications at prominent barber shops.

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"A perfect beverage, combining Strength, Purity and Solubility."—*Medical Annual*.
van Houten's Cocoa
 Unequalled for High Quality, Delicous Flavour & Digestibility.
DEST & GOES FARTHEST.

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ON SALE
 BOUND VOLUMES of the HONGKONG WEEKLY PRESS, July to December 1905. With INDEX. Price \$7.50.
 On sale at the Hongkong Daily Press Office, Hongkong 20th Feb. 1906.

CARTRIDGES.

IMPORTED EVERY MONTH. THEREFORE ALWAYS FRESH.
ELEY'S, SCHULTEZ'S, AMBERITE and KYNOCK'S SPORTING CARTRIDGES 8, 10, 12, 16, and 20 BORE in all Sizes, Nos. 10 to SSSG. AIR GUNS and AMMUNITION in Variety.
 WM. SCHIMPT & CO., Hongkong, 24th November, 1902. 2349

MARTIN'S APIOL & STEEL PILLS
 for Radical Purposes
 Dose: 100 grains
 A. B. G. and Engineering Code Used
 NEW DOCK NOW OPEN.

DOCK No. 3.
 Extreme Length 722 feet.
 Length on Blocks 714 "
 Width of Entrance on Top 964 "
 Width of Entrance on Bottom 894 "
 Water on Blocks at Spring Tide 344 "

DOCK No. 1.
 Extreme Length 523 feet.
 Length on Blocks 513 "
 Width of Entrance on Top 88 "
 Width of Entrance on Bottom 77 "
 Water on Blocks at Spring Tide 264 "

DOCK No. 2.
 Extreme Length 371 feet.
 Length on Blocks 351 "
 Width of Entrance on Top 66 "
 Width of Entrance on Bottom 53 "
 Water on Blocks at Spring Tide 22 "

PATENT SLIP.
 Suitable for vessels up to 1,000 tons gross.

THE WORKS are well equipped with LATEST PLANTS and APPLIANCES to undertake BUILDING or REPAIRING SHIPS, ENGINES, and BOILERS; and also ELECTRICAL WORK.

A LARGE STOCK of MATERIAL is always kept on hand.

The COMPANY has the powerful steamer "OURA-MARU" (12 tons, 700 I.H.P.)

especially built for SALVAGE PURPOSES

equipped with necessary gear, always ready

Short Notice.

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PHOSPHOGLYCERATE SYRUP (CHAPOTEAUT)

PHOSPHOGLYCERATE WINE (CHAPOTEAUT)

PHOSPHOGLYCERATE CAPSULES (CHAPOTEAUT)

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SHIPPING.

ARRIVALS.

AUSTRALIAN, British str., 1,835, McArthur, 27th March—Japan 20th March, General—Gibb Livingston & Co.
CHOWFA, German str., 1,055, F. Spiesen, 23rd March—Bangkok 21st March, Rice—Butterfield & Swire.
FEINDEN, British steamer, 2,448, Fisher, 28th March—Karatsu 22nd March, Coal—GERMANIA, German str., 1,713, H. Lorenzen, 27th March—Bangkok 20th March, Rice—John & Co.
HAITAN, British str., 1,183, J. S. Ronch, 6th March—Swatow 25th, Amoy 21st, and Foochow 27th March, General—Douglas Lumsdaine & Co.
HUB, French str., 705, Godinan, 29th March—Haiphong and Kwangchuan 26th March, General—A. R. Marti.
KAMPOU, French str., 912, de Celles, 27th March—Macao 27th March, General—Chinese.
KAWAHO, British str., 1,420, Finlayson, 23rd March—Iloilo 23rd March, Sugar—Butterfield & Swire.
KIKUWA, British str., from Canton.
KOKOMONO, British str., from Canton.
TAMBOV, Russian str., 4,441, W. Patton Link, 10th, 11th, 27th March—Nagasaki 24th March—Melechers & Co.

CLEARANCES.

AT THE HARBOUR MASTER'S OFFICE.
March 29th.
Amiral Fourchon, French str., for Shanghai.
Charlier, British str., for Hoochow.
Haitan, British str., for Swatow.
Hong Moh, British str., for Amoy.
Kirkland, British str., for Shanghai.
Riverina, British str., for Hangon.
Stanley, British str., for Vladivostock.

DEPARTURES.

March 29th.
BAVIER, German str., for Europe.
CHIYUEN, Chinese str., for Canton.
EMMA LUCKY, German str., for Saigon.
EMPEROR OF CHINA, British str., for Vancouver.
FORMIDA, British str., for Singapore.
HILARY, British str., for Hongay.
INDRAVILLI, British str., for Choofoo.
CHANNE, German str., for Swatow.
KEONGWAU, German str., for Swatow.
LOONGMOON, German str., for Swatow.

SHIPPING REPORTS.

The British str. *Haitan* reports: Foochow to Amoy strong N. E. gale and heavy sea; Amoy to Swatow fresh N. E. winds and misty weather; Swatow to Hongkong fresh to moderate N. E. to Easterly winds and clear weather.

VESSELS IN DOCK.

March 27th.
ABERDEEN DOCKS—*Bathall*,
KOWLOON DOCKS—*Jessfield*, U.S.S. *Barry*,
HONG KONG, *Chingtu*, *Tsingtan*, *Nippon Maru*,
COSMOPOLITAN DOCK—*Prins Nassu*.

VESSELS ON THE BERTH.

DOUGLAS STEAMSHIP COMPANY, LIMITED.

FOR SWATOW, AMOY AND FOOCHOW.

THE Company's Steamship

"HAITAN".

Captain J. S. Beach, will be despatched for the above Ports TO-DAY, the 29th inst., at 1 p.m.

For Freight or Passage apply to DOUGLAS LAPRAIK & CO., General Managers.

Hongkong, 27th March, 1906. 7.37

AUSTRIAN LLOYD'S STEAM NAVIGATION COMPANY.

STEAM TO SHANGHAI, YOKOHAMA AND KOBE
THE Company's Steamship

"FILIPPO ARTELLE".

Captain E. Radonich, will leave for the above Ports TUE-MORROW, the 30th inst., at 1 p.m.

For Freight or Passage apply to Sander, Wieler & Co., Agents.

Prince's Building, Hongkong, 24th March, 1906. 3

COMPAGNIE DES MESSAGERIES MARITIMES

FOR SHANGHAI, KOBE AND YOKOHAMA.

THE Company's Steamship

"ERNEST SIMONS".

Captain E. Bourdon, will be despatched for the above Ports on or about MONDAY, the 2nd April.

For Freight or Passage, apply to G. de CHAMPEAUX, Agent.

Hongkong, 27th March, 1906. 2

FOR SHANGHAI, TSINGTAU AND CHEMULPO.

THE Company's Steamship

"HOANGHO".

Captain Geissel, will be despatched for the above Ports on TUESDAY, the 3rd April, at 1 p.m.

For Freight, apply to SIEMSEN & CO., Agents.

Hongkong, 27th March, 1906. 7.39

FOR SINGAPORE, PENANG AND CALCUTTA.

THE Company's Steamship

"GLENFARG".

Captain A. Storn, will be despatched as above on TUESDAY, the 3rd April, at 3 p.m.

For Freight or Passage, apply to DAVID SASSOON & CO., LTD., Agents.

Hongkong, 27th March, 1906. 740

TOYO KISEN KAISHA.

SOUTH AMERICAN LINE: Regular Steamship Service between Hongkong and South American ports.

THE Company's Chartered Steamship

"GLENFARG".

5,600 tons, will be despatched for CALLAO (Peru) on or about 10th April, 1906, at Noon.

For further information as to Freight and Passage apply to K. MATSDA, YORK BUILDING, Hongkong, 1st March, 1906. [531]

VESSELS ADVERTISED AS LOADING

To ascertain the anchorage of any Vessel, the Harbour has been divided into Four Sections commencing from Green Island. Vessels anchoring nearest Kowloon are marked "k." nearest Hongkong "h." midway between Hongkong and Kowloon "m." and those vessels anchored at the Kowloon Wharf "k.w." together with the number denoting the section.

1. From Green Island to the Harbour Master's. 2. From Harbour Master's to Blake Pier. 3. From Blake Pier to Naval Yard. 4. From Naval Yard to East Point.

DESTINATION	VESSEL'S NAMES	FLAG & RIG	BERTH	CAPTAIN	POD FREIGHT APPLY TO	TO BE DESPATCHED
London & ANTWERP VIA SINGAPORE, &c.	FORMOSA	Brit. str.	—	R. W. H. Snow	P. & O. S. N. Co.	About 28th inst.
London, &c., via usual Ports of Call	OCEANA	Brit. str.	—	W. Hayward, R.N.R.	P. & O. S. N. Co.	About 11th April, at Noon.
London & ANTWERP, via SINGAPORE, &c.	DIOMED	Brit. str.	1 m.	S. Barcham	BUTTERFIELD & SWIRE	10th April.
AMSTERDAM, LONDON & ANTWERP	KINTUCK	Brit. str.	1 m.	—	BUTTERFIELD & SWIRE	11th April.
AMSTERDAM, LONDON & ANTWERP	BELLBROPHON	Brit. str.	1 m.	—	BUTTERFIELD & SWIRE	12th April.
AMSTERDAM, LONDON & ANTWERP	CALCHAS	Brit. str.	1 m.	—	BUTTERFIELD & SWIRE	13th April.
AMSTERDAM, LONDON & ANTWERP	JASON	Brit. str.	1 m.	—	BUTTERFIELD & SWIRE	14th April.
MARSEILLES, &c., via Ports of Call	TONEIN	Frenet	Charbonnel	MESSAGERIES MARITIMES	HAMBURG-AMERIKA LINIE	5th June.
MARSEILLES & HAMBURG	—	—	—	—	—	6th June.
BREMEN, via Ports of Call	JEORIA	Brit. str.	k. w.	—	—	7th June.
HAVRE & HAMBURG via STRAITS, &c.	P. R. LUITPOLD	Brit. str.	k. w.	R. Kirchner	HAMBURG-AMERIKA LINIE	8th June.
HAVRE & HAMBURG via STRAITS, &c.	SILESIA	Brit. str.	k. w.	—	—	9th June.
HAVRE & HAMBURG via STRAITS, &c.	SCANDIA	Brit. str.	k. w.	—	—	10th June.
HAVRE & HAMBURG via STRAITS, &c.	SENEGAMBIA	Brit. str.	k. w.	Peter	HAMBURG-AMERIKA LINIE	11th June.
HAVRE & HAMBURG via STRAITS, &c.	SEGOVIA	Brit. str.	k. w.	Schönfeld	HAMBURG-AMERIKA LINIE	12th June.
HAVRE & HAMBURG via STRAITS, &c.	C. FEED LAEIS	Brit. str.	k. w.	Mayordiels	HAMBURG-AMERIKA LINIE	13th June.
HAVRE & HAMBURG via STRAITS, &c.	SITHONIA	Brit. str.	k. w.	Bremer	HAMBURG-AMERIKA LINIE	14th June.
PESSIA	—	Aus. str.	Charbonnel	Sander, Wieler & Co.	WIELER & CO.	15th June.
MACHAON	—	Brit. str.	—	—	—	16th June.
HECTOR	—	Brit. str.	—	—	—	17th June.
SHIMOSA	—	Brit. str.	—	—	—	18th June.
VANDALIA	—	Brit. str.	—	—	—	19th June.
ATHENIAN	—	Brit. str.	2 m.	—	—	20th June.
EMPEROR OF INDIA	—	Brit. str.	—	—	—	21st June.
THUCRE	—	Brit. str.	—	—	—	22nd June.
LYRA	—	Brit. str.	—	—	—	23rd June.
DAKOTA	—	Brit. str.	—	—	—	24th June.
NUMANTIA	—	Brit. str.	—	—	—	25th June.
DAKOTA	—	Brit. str.	—	—	—	26th June.
GLENFARG	—	Brit. str.	—	—	—	27th June.
AUSTRALIAN	—	Brit. str.	—	—	—	28th June.
PRINZ WILHELM	—	Brit. str.	—	—	—	29th June.
MANILA	—	Brit. str.	—	—	—	30th June.
CHINGTU	—	Brit. str.	—	—	—	31st June.
TIENTSIN	—	Brit. str.	—	—	—	1st July.
SHANGHAI via SWATOW	—	Brit. str.	—	—	—	2nd July.
SHANGHAI	—	Brit. str.	—	—	—	3rd July.
SHANGHAI, YOKOHAMA & KOBE	—	Brit. str.	—	—	—	4th July.
SHANGHAI	—	Brit. str.	—	—	—	5th July.
SHANGHAI, KOBE & YOKOHAMA	—	Brit. str.	—	—	—	6th July.
SHANGHAI, TSINGTAU & CHEMULPO	—	Brit. str.	—	—	—	7th July.
SHANGHAI via SWATOW, AMOY & FOOCHOW	—	Brit. str.	—	—	—	8th July.
SHANGHAI	—	Brit. str.	—	—	—	9th July.
SHANGHAI via SWATOW, AMOY & FOOCHOW	—	Brit. str.	—	—	—	10th July.
SHANGHAI, NAGASAKI, KOBE & YOKOHAMA	—	Brit. str.	—	—	—	11th July.
NINGPO & SHANGHAI	—	Brit. str.	—	—	—	12th July.
TAMSUI via SWATOW & AMOY	—	Brit. str.	—	—	—	13th July.
ANPING via SWATOW & AMOY	—	Brit. str.	—	—	—	14th July.
SWATOW, AMOY & FOOCHOW	—	Brit. str.	—	—	—	15th July.
SWATOW	—	Brit. str.	—	—	—	16th July.
MANILA	—	Brit. str.	—	—	—	17th July.
MANILA	—	Brit. str.	—	—	—	18th July.
MANILA	—	Brit. str.	—	—	—	19th July.
MANILA	—	Brit. str.	—	—	—	20th July.
MANILA	—	Brit. str.	—	—	—	21st July.
MANILA	—	Brit. str.	—	—	—	22nd July.
CEBU & ILOILO	—	Brit. str.	—	—	—	23rd July.
CEBU & ILOILO	—	Brit. str.	—	—	—	24th July.
SINGAPORE, PENANG & CALCUTTA	—	Brit. str.	—	—	—	25th July.
SINGAPORE & BOMBAY	—	Brit. str.	—	—	—	26th July.
SINGAPORE, PENANG & CALCUTTA	—	Brit. str.	—	—	—	27th July.
JA VA PORTS	—	Brit. str.	—	—	—	28th July.

INDO-CHINA STEAM NAVIGATION CO. LIMITED.

PROJECTED SAILINGS FROM HONGKONG. (SUBJECT TO ALTERATION.)

FOR STEAMERS

TIENSIN VIA SWATOW, "CHEONGSHING" Thursday

OCEAN STEAMSHIP COMPANY, LTD.
AND
CHINA MUTUAL STEAM
NAVIGATION CO., LTD.

JOINT SERVICES.

FORTNIGHTLY SAILINGS FOR LONDON AND CONTINENT.
MONTHLY SAILINGS FOR LIVERPOOL.TAKING CARGO ON THROUGH BILLS OF LADING FOR ALL EUROPEAN,
NORTH AND SOUTH AMERICAN, WEST AUSTRALIAN, JAVA
AND HUMAERA PORTS.

EUROPEAN SERVICE.

OUTWAARDS.

STEAMERS	DAYS
GLASGOW and LIVERPOOL...	"BELLEROPHON" ...
GLASGOW and LIVERPOOL...	"CALCHAS" ...
GLASGOW and LIVERPOOL...	"MOYUNE" ...
GLASGOW and LIVERPOOL...	"TEUCER" ...
GLASGOW and LIVERPOOL...	"DAEDALUS" ...
GLASGOW and LIVERPOOL...	"HECTOR" ...
GLASGOW and LIVERPOOL...	"JASON" ...
GLASGOW and LIVERPOOL...	"DEUCALION" ...
GLASGOW and LIVERPOOL...	"TYDEUS" ...
GLASGOW and LIVERPOOL...	"HYSON" ...

HOMEWARDS.

STEAMERS	TO SAIL
AMSTERDAM, LONDON and ANTWERP...	"DIOMED" ...
GENOA, MARSEILLES and LIVERPOOL...	"MACHAON" ...
AMSTERDAM, LONDON and ANTWERP...	"KINTUCK" ...
AMSTERDAM, LONDON and ANTWERP...	"BELLEROPHON" ...
GENOA, MARSEILLES and LIVERPOOL...	"HECTOR" ...
AMSTERDAM, LONDON and ANTWERP...	"CALCHAS" ...
AMSTERDAM, LONDON and ANTWERP...	"JASON" ...

TRANS-PACIFIC SERVICE.

Operating in conjunction with
THE NORTHERN PACIFIC RAILWAY CO.
AND TAKING CARGO ON THROUGH BILLS OF LADING TO ALL OVERLAND
COMMON POINTS IN THE UNITED STATES OF AMERICA AND CANADA.

EASTWARD.

STEAMERS	TO SAIL
VICTORIA, SEATTLE, TACOMA, & all PACIFIC COAST PORTS, via NAGASAKI, KOBE and YOKO-	"TEUCER" ...
HAMA	"TYDEUS" ...

WESTWARD.

STEAMERS	TO SAIL
TACOMA, SEATTLE, VICTORIA	"TELEMACHUS" ...
and PACIFIC COAST	"NINGCHOW" ...
For Freight, apply to—	"YANGTSZE" ...

BUTTERFIELD & SWIRE,
AGENTS.

Hongkong, 20th March, 1906.

CHINA NAVIGATION CO.
LIMITED.

STEAMERS	TO SAIL
SHANGHAI	"KUOKIANG" ...
NINGPO and SHANGHAI	"YUNNAN" ...
CEBU and ILOILO	"KAIKONG" ...
TIENTSIN	"KWEICHOW" ...
MANILA	"TAMING" ...
CEBU and ILOILO	"SUNGKANG" ...
KOBE	"CHINGTU" ...
TIENTSIN	"KASHING" ...
SHANGHAI	"YOKHOU" ...

The attention of Passengers is directed to the superior accommodation offered by these steamers, which are fitted throughout with Electric Light. Unrivalled Table. A duly qualified Surgeon is carried.

Taking Cargo on through bills of lading to all Yangtze and Northern China Ports.

Taking Cargo and Passengers at through rates for all New Zealand Ports and other Australian Ports.

REDUCED SALOON FARES, SINGLE AND RETURN, TO MANILA AND AUSTRALIAN PORTS.

For Freight or Passage, apply to—

BUTTERFIELD & SWIRE,
AGENTS.

Hongkong, 29th March, 1906.

[11]

OSAKA SHOSEN KAISHA.

REGULAR STEAMSHIP SERVICES BETWEEN
HONGKONG, SOUTH CHINA COAST PORTS
AND FORMOSA.PROPOSED SAILINGS FROM HONGKONG—
SUBJECT TO ALTERATION.

THE CO'S S.S.	LEAVING	STEAMERS	DESTINATIONS	SAILING DATES
TAMSUI VIA SWATOW	"DAIGI MARU" ...	SUNDAY, 1st April,	SHANGHAI, NAGASAKI, SACHSEN...	Wednesday, 11th April.
ANPING VIA SWATOW	"MAIDZURO MARU" ...	at 10 A.M.	KOBE & YOKOHAMA ...	Wednesday, 11th April.
AMOY	"MERLIN" ...	WEDNESDAY, 4th April, A.M.	PRINZ SIGISMUND ...	Wednesday, 23rd April.
SHANGHAI VIA SWATOW	"ANPING MARU" ...	WEDNESDAY, 4th April, A.M.	KOBE & YOKOHAMA ...	Wednesday, 23rd April.
AMOY AND FOOCHOW	"K. SHIRAKI" ...	WEDNESDAY, 4th April, A.M.	Reaching Yokohama in less than six days.	
SHANGHAI VIA SWATOW	"SHOSHU MARU" ...	TUESDAY, 10th April,	YOKOHAMA	
AMOY AND FOOCHOW	"T. NEMOTO" ...	at 10 A.M.	YOKOHAMA, and back from KOBE	

These Steamers have excellent accommodation for First-class Passengers, and are fitted throughout with electric light. Unrivalled Table.

Taking Cargo on through bills of lading to all Yangtze and Northern China Ports.

For Freight, Passage, and further information, apply at the Company's local Branch Office.

8, Des Vœux Road Central.

Hongkong, 19th March, 1906.

T. ABIMA, Manager.

[14]

HAMBURG-AMERIKA LINIE.
OSTASIATISCHER DIENST.

Taking Cargo at through rates to ANTWERP, AMSTERDAM, ROTTERDAM, COPENHAGEN, LISBON, Oporto, LONDON, LIVERPOOL, GLASGOW, TRIESTE, GENOA, PORTS in the LEVANTINE, BLACK SEA and BALTIc PORTS, NORTH and SOUTH AMERICAN PORTS.

PROPOSED SAILINGS FROM HONGKONG—
SUBJECT TO ALTERATION.

STEAMERS	DESTINATIONS	SAILING DATES
SILESIA ...	HAVRE and HAMBURG ...	On 29th Mar.
Capt. Bahlo ...	(Calling at Singapore, Penang and Colombo)	Freight & Passengers.
SCANDIA ...	HAVRE, BREMEN and HAMBURG ...	On 12th April
Capt. v. Döhren ...	(Calling at Singapore, Penang and Colombo)	Freight & Passengers.
SENEGAMBIA ...	HAVRE and HAMBURG ...	On 18th April
Capt. Peter ...	(Calling at Singapore, Penang and Colombo)	Freight.
SEGOVIA ...	HAVRE and HAMBURG ...	On 2nd May
Capt. Schönfeld ...	(Calling at Singapore, Penang and Colombo)	Freight.
JISTRIA ...	MARESILLES and HAMBURG ...	On 8th May
Capt. Gräfe ...	(Calling at Singapore, Penang and Colombo)	Freight.
FERDALBISZ ...	HAVRE and HAMBURG ...	On 16th May
Capt. Moyendorek ...	(Calling at Singapore, Penang and Colombo)	Freight.
SITHONIA ...	HAVRE and HAMBURG ...	On 30th May
Capt. Brecher ...	(Calling at Singapore, Penang and Colombo)	Freight.
VANDALIA ...	NEW YORK ...	On 6th May
Capt. Haase ...	(Calling at Singapore, Penang and Colombo)	Freight.

Special attention of intending Passengers is drawn to the splendid accommodation of these steamers. Saloon and cabin shipboard. Litigated throughout by electricity. Duly qualified doctor and stewardess carried.

For Further Particulars, apply to—

HAMBURG-AMERIKA LINIE,

HONGKONG OFFICE, Kleg's BUILDING.

12

IMPERIAL GERMAN MAIL
LINES.

NORDDEUTSCHER LLOYD, BREMEN.

EUROPEAN LINE.

STEAM FOR SINGAPORE, PENANG, COLOMBO, ADEN, SUEZ, PORT SAID, NAPLES, GENOA, ANTWERP, BREMEN/HAMBURG,
STEAMERS WILL ALSO CALL AT GIBRALTAR & SOUTHAMPTON TO LAND PASSENGERS AND LUGGAGE.TAKING CARGO ON THROUGH BILLS OF LADING FOR ALL EUROPEAN,
NORTH AND SOUTH AMERICAN, WEST AUSTRALIAN, JAVA
AND HUMAERA PORTS.

EUROPEAN SERVICE.

OUTWAARDS.

STEAMERS	DAYS
GLASGOW and LIVERPOOL...	"BELLEROPHON" ...
GLASGOW and LIVERPOOL...	"CALCHAS" ...
GLASGOW and LIVERPOOL...	"MOYUNE" ...
GLASGOW and LIVERPOOL...	"TEUCER" ...
GLASGOW and LIVERPOOL...	"DAEDALUS" ...
GLASGOW and LIVERPOOL...	"HECTOR" ...
GLASGOW and LIVERPOOL...	"JASON" ...
GLASGOW and LIVERPOOL...	"DEUCALION" ...
GLASGOW and LIVERPOOL...	"TYDEUS" ...
GLASGOW and LIVERPOOL...	"HYSON" ...

STEAMERS	TO SAIL
AMSTERDAM, LONDON and ANTWERP...	"DIOMED" ...
GENOA, MARSEILLES and LIVERPOOL...	"MACHAON" ...
AMSTERDAM, LONDON and ANTWERP...	"KINTUCK" ...
AMSTERDAM, LONDON and ANTWERP...	"BELLEROPHON" ...
GENOA, MARSEILLES and LIVERPOOL...	"HECTOR" ...
AMSTERDAM, LONDON and ANTWERP...	"CALCHAS" ...
AMSTERDAM, LONDON and ANTWERP...	"JASON" ...

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EASTWARD.

STEAMERS	TO SAIL
VICTORIA, SEATTLE, TACOMA, & all PACIFIC COAST PORTS, via NAGASAKI, KOBE and YOKO-	"TEUCER" ...
HAMA	"TYDEUS" ...

WESTWARD.

STEAMERS	TO SAIL
TACOMA, SEATTLE, VICTORIA	"TELEMACHUS" ...
and PACIFIC COAST	"NINGCHOW" ...
For Freight, apply to—	"YANGTSZE" ...

BUTTERFIELD & SWIRE,
AGENTS.

POST OFFICE NOTICES.

The following may now be obtained at the General Post Office counter:

Postal Guides for 1906 ... 30 cents each
 Parcels Post Tariff ... 20 "

The *Brust Simons*, with the French mail of the 2nd March, left Singapore on Monday, the 26th inst., at 3 p.m., and may be expected here on or about Monday, the 2nd April. This packet brings replies to letters despatched from Hongkong on the 27th January.

A Mail for MACAO, is despatched per s.s. *Wingchai* on week-days at 5.00 p.m. On Sunday the mail for Macao is closed at 8.00 a.m.

Mail for CANTON, SAMSHUI and WUCHOW are closed on week-days at 7.30 a.m. and at 5.00 p.m.

Mail for CANTON, NANTAO, SANBUE, KONGMOON, KUMCHUAN, SAMSHUI, and WUCHOW are closed every weekday, at 5 p.m. On Sundays the mails are closed at 9 a.m.

No mails are despatched to these places on Saturday evenings, unless previously notified.

MAILS WILL CLOSE

FOR	PER	DATE
Swatow, Amoy and Foochow		Thursday, 29th, 1.00 p.m.
Macao		Thursday, 29th, 1.15 p.m.
Swatow and Shanghai		Thursday, 29th, 2.00 p.m.
Kuangtung		Thursday, 29th, 2.45 p.m.
Cheungsing		Thursday, 29th, 3.00 p.m.
Kuakung		Thursday, 29th, 3.45 p.m.
Tokemachus		Thursday, 29th, 4.00 p.m.
Hainan		Friday, 30th, 10.00 a.m.
Heungshan		Friday, 30th, 1.15 p.m.
Wosung		Friday, 30th, 2.00 p.m.
Foochow		Friday, 30th, 2.00 p.m.
Hue		Friday, 30th, 3.00 p.m.
Australian		Saturday, 31st, 11.00 a.m.
Rubi		Saturday, 31st, 11.00 a.m.
Heungshan		Saturday, 31st, 1.15 p.m.
Hinsang		Saturday, 31st, 2.00 p.m.
Yunwan		Saturday, 31st, 3.00 p.m.
Kaijung		Saturday, 31st, 3.00 p.m.
Kweichow		Monday, 2nd, 3.00 p.m.
Nippon Maru		Tuesday, 3rd, 9.00 a.m.
Prins Willemar...		Tuesday, 3rd, 10.00 a.m.
Toukin		Tuesday, 3rd, 2.00 p.m.
Catherine Apac...		Tuesday, 3rd, 3.00 p.m.
Shiuano Maru		Tuesday, 3rd, 3.00 p.m.
Taming		Tuesday, 3rd, 3.00 p.m.
Singhang		Wednesday, 4th, 3.00 p.m.
Chingtu		Wednesday, 4th, 3.00 p.m.
Loongang		Friday, 6th, 3.00 p.m.
Koshing		Saturday, 7th, 10.00 a.m.
Zafiro		Saturday, 7th, 10.00 a.m.
Oceana		Tuesday, 3rd, 2.00 p.m.
Yochou		Tuesday, 3rd, 2.00 p.m.
Athenian		Tuesday, 3rd, 2.00 p.m.

TO-DAY.

Sale, Fancy Goods, Sales, Rooms, Mr. F. Klein, 11 a.m.
 Sale, Household Furniture, Edenthal, Lytton Road, Messrs. Hughes & Hough, 2.30 p.m.

TO-MORROW.

Sale, Household Furniture, Mount Gough, Peak, Messrs. Hughes & Hough, 2.30 p.m.
 (Letters posted in all the Pillar Boxes in time for the first clearance will be included in this contract mail.)

The Parcel mail will be closed at 5 p.m. on the 6th April.

Shanghai.

SHANGHAI, NAGASAKI, KOBE, YOKOHAMA, VICTORIA and VANCOUVER (B.C.)

COMMERCIAL.

JOINT STOCK SHARES.

Hongkong, March 28th.		
COMPANY.	PAID UP.	QUOTATIONS.
Alhambra	\$200	\$100.
Banks—		
Hongkong & S'hai	\$125	\$85.
National B. of China	\$100	London, 287.10.
A. Standard	\$5	buyers
Bell's Asbestos E. A.	12s. 6d.	\$72, buyers
China-Borneo Co.	\$12	\$7.
China Light & P. Co.	\$10	\$8.
China Provint.	\$10	\$8, buyers
Cotton Mills—		
Ewo	lbs. 50	Tls. 65, sellers
Hongkong	100	\$16, sellers
International	lbs. 75	Tls. 60.
Laon Kung Mow	lbs. 100	Tls. 64.
Soyches	lbs. 500	Tls. 250.
Dairy Farm	50	\$15.
Docks and Wharves—		
Farnham, B. & Co.	lbs. 100	Tls. 118, buyers
H. & K. Wharf & G.	\$50	\$101, sellers
H. & W. Dock	\$50	\$159, buyers
New Amoy Dock	lbs. 100	\$15, buyers
S'han H. Wharf	lbs. 100	Tls. 222, buyers
Fenwick & Co., Geo.	\$25	\$21.
G. Island Cement	\$10	\$80, buyers
Hongkong & C. Gas.	\$10	\$175, buyers
Hongkong Electric	\$10	\$163.
H. L. L. Tramways	\$100	\$16, sellers
Hongkong Hotel Co.	\$50	\$132, sellers
Hongkong Ice Co.	\$25	\$20.
Hongkong Hope Co.	\$50	\$143.
Hongkong S. Waterboat	\$10	\$10, sellers
Insurances—		
Canton	\$60	\$360, buyers
China Fire	\$20	\$85, buyers
China Traders	\$20	\$96.
(Registration, with late fee of 10 cents, up to 9.30 a.m.)	\$50	\$100, sales & sel.
North China Union	\$25	Tls. 92.
Yangtze	\$100	\$180.
Land and Building—		
Hongkong Land Inv.	\$100	\$115.
Humphrey's Estate	\$10	\$114, sellers
Kowloon Land & B.	\$80	\$80, buyers
Shanghai Land ...	lbs. 50	Tls. 115, sal. & buy.
Westpoint Building	\$50	\$63, sellers
Mining—		
Charbonnages	lbs. 250	\$490.
Raubs	15/10	\$31, sellers
Philippine Co.	10	\$61.
Refineries—		
China Sugar	\$100	\$185, sellers
Luzon Sugar	\$100	\$95, sellers
Steamship Companies		
China and Manilla	\$25	\$131.
Douglas Steamship	\$25	\$40, buyers
H. Caunt & M.	\$15	\$23, sales
Indo-China S.N. Co.	\$10	\$93, buyers
Shell Transport Co.	\$1	24.
St. Ferry	\$10	\$32, buyers
Do. New...	\$5	\$23, sellers
Shanghai & H. Dyeing	\$50	\$50.
South China M. Post	\$25	\$20, sellers
Steam Laundry Co...	\$5	\$7, sellers
Do.	\$5	\$61, sellers
Stores & Dispensaries		
Campbell, M. & Co.	\$10	\$36.
Powell & Co., Wm.	\$10	\$11.
Watkins	\$10	\$6, sellers
Watson & Co., A. S.	\$10	\$13.
United Asbestos	\$4	\$9.
Do. Four & Co.	\$10	\$160.

VERNON & SMYTH, Brokers.

CLOSING QUOTATIONS.

ON LONDON—	MARCH 28TH.
Telegraphic Transfer	2/0/1.
Bank Bills, on demand	2/0/1.
Bank Bills, at 30 days' sight	2/0/2.
Bank Bills, at 4 months' sight	2/1/2.
Credit, at 4 months' sight	2/1/2.
Documentary Bills, 4 months' sight	2/1/2.
ON PARIS—	
Bank Bills, on demand	259.
Credit, at 4 months' sight	263.
ON GERMANY—	
On demand	211.
ON NEW YORK—	
Bank Bills, on demand	501.
Credits, 60 days' sight	51.
ON BOMBAY—	
Telegraphic Transfer	154.
Bank, on demand	154.
ON CALCUTTA—	
Telegraphic Transfer	154.
Bank, on demand	154.
ON SHANGHAI—	
Bank, at sight	71.
Private, 30 days' sight	72.
ON YOKOHAMA—	
On demand	100.
ON MANILA—	
On demand	100.
ON SINGAPORE—	
On demand	141 p.c. p.m.
ON BATAVIA—	
On demand	124.
ON HAIFANG—	
On demand	34 p.c. p.m.
ON SAIGON—	
On demand	34 p.c. p.m.
ON BANGKOK—	
On demand	62.
SOVEREIGN, Bank's Buying Rate	50/50.
GOLD LEAF, 100 fine, per tael	50/50.
BAZ SILVER, per oz.	30/30.

OPIUM.

March 28th.		
Quotations are:—	Allowance not to 1st carry.	
Malwa New	\$930 to	per picul.
Malwa Old	\$1040 to	— per picul.
Malwa Older	\$1000 to	—
Malwa V. Old	\$1150 to	—
Persian fine quality	\$1000 to	—
Persian extra fine	\$1050 to	—
Patna New	\$910 to	— per obect.
Patna Old	\$880 to	—
Banaras New	\$855 to	—
Banaras Old	— to	—

HONGKONG TIDE TABLE.

From March 29th to 4th April, 1906.
 To correct Zone Time add 23 min. and 18 sec.

HIGH WATER.

LOW WATER.

Hongkong Observatory, March 28th.

Previous Day

On 10 a.m.

On 4 p.m.

Barometer

Temperature

Humidity

Wind Direction

Force

Weather

Rain

Highest open air Temperature on 27th ... 64

Lowest open air Temperature on 27th ... 59

Barometer 9 a.m. 29.99

Therm. (Wetbulb) 2 a.m. 63

Barometer 1 p.m. 29.94

Therm. (Wetbulb) 1 p.m. 64

Barometer 4 p.m. 29.87

Therm. (Wetbulb) 4 p.m. 64

Therm. 9 a.m. 65

Therm. Maximum ... 68

Therm. 3 p.m. 68

Therm. Minimum over

Therm. 4 p.m. 66

night 62